

**IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF PENNSYLVANIA**

**SOUTHEASTERN PENNSYLVANIA
TRANSPORTATION AUTHORITY,
Plaintiffs**

v.

**ORRSTOWN FINANCIAL SERVICES,
INC., et al.,
Defendants**

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No. 1:12-cv-00993

(Judge Kane)

ORDER

AND NOW, this 7th day of December 2016, upon consideration of the following:

- (1) Motion to Dismiss for Failure to State a Claim by Defendants Orrstown Financial Services and Orrstown Bank (the “Orrstown Defendants”), and Individual Defendants Anthony Ceddia, Jeffrey W. Coy, Jeffrey W. Embly, Bradley S. Everly, Mark K. Keller, Andrea Pugh, Thomas R. Quinn, Jr., Gregory Rosenberry, Kenneth R. Shoemaker, Glenn W. Snoke, John Ward, and Joel Zullinger, (Doc. No. 107);
- (2) Motion to Dismiss for Failure to State a Claim by Smith Elliott Kearns & Company LLC (“Defendant SEK”), (Doc. No. 105);
- (3) Motion to Dismiss for Failure to State a Claim by Janney Montgomery Scott, LLC, and Sandler O’Neill & Partners, L.P. (the “Underwriter Defendants”), (Doc. No. 109);
- (4) Defendants’ joint Motion to Strike the Declaration of Kimberly Donaldson Smith, (Doc. No. 114);

and the memoranda filed in support thereof and the responses thereto, **IT IS ORDERED**

THAT:

- (1) The Motion to Dismiss filed by the Orrstown Defendants and Individual Defendants Ceddia, Coy, Embly, Every, Keller, Pugh, Quinn, Rosenberry, Shoemaker, Snoke, Ward, and Zullinger, (Doc. No. 107), is **GRANTED IN PART AND DENIED IN PART**, as follows:
 - (a) The motion is **GRANTED** as to Plaintiff’s Securities Act claims (Counts 1-4) against all Defendants, and as to Count 5 against Individual

Defendants Zullinger, Shoemaker, Snoke, and Coy;

- (b) The motion is **DENIED** as to Count 5 against the Orrstown Defendants and Individual Defendants Quinn, Everly and Embly, and as to Count 7 against Individual Defendants Quinn, Everly and Embly;
- (2) The Motion to Dismiss filed by Defendant SEK (Doc. No. 105), seeking dismissal of Counts 2 and 6, is **GRANTED** in its entirety;
- (3) The Motion to Dismiss filed by the Underwriter Defendants (Doc. No. 109), seeking dismissal of Counts 2 and 3, is **GRANTED** in its entirety; and
- (4) Defendants' Motion to Strike (Doc. No. 114), is **DENIED**.

IT IS FURTHER ORDERED THAT a joint case management telephone conference will be held on January 27, 2017 at 11:30 a.m. Plaintiff's counsel shall initiate the call. The telephone number of the Court is 717-221-3990.

s/ Yvette Kane
Yvette Kane, District Judge
United States District Court
Middle District of Pennsylvania